

Announcement

Subject : Paragon Union Berhad (“PUB”) - Injunction Order

Date Announced : 06/05/2009

Reference No. : CC-090506-5D491

Type : Announcement

Company Name : Paragon Union Berhad

Stock Name : Paragon

Content:

Further to PUB's announcements on 3 April 2009, the Board of Directors of PUB wishes to inform Bursa Malaysia Securities Berhad that PUB has obtained an Injunction Order (“the Order”) from the High Court of Malaya on 27 April 2009 to compel Prestamewah Development Sdn. Bhd. and Liw Jun Wai (referred to as the First and Second Defendants respectively) to pay to the Court the total sum of RM18,000,000.00 (i.e. RM13,500,000.00 by Prestamewah Development Sdn. Bhd. and RM4,500,000.00 by Liw Jun Wai) within seven (7) days from the service of the Order on the Defendants and that this application be heard inter-partes on 12 May 2009.

The sealed copy of the Order had been served on Prestamewah Development Sdn. Bhd. on 30 April 2009 and its remaining two directors, Wong Hean Keat Simon and Abdul Rashid Bin Omar both on 4 May 2009 and Liw Jun Wai on 1 May 2009.